

## Lawrence

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### Board Members

John A. Neilon, Jr. (Chairperson),  
William Bateman, David Camasso,  
William McGuire, Nancy B. Ross

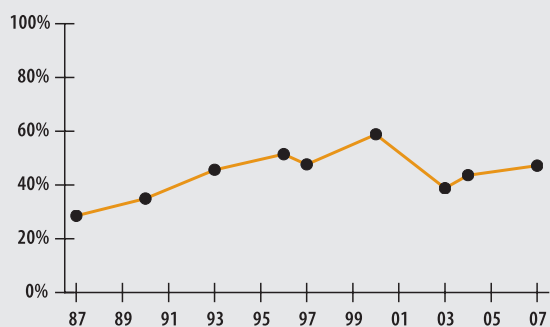
### Board Administrator

Diane Cockroft

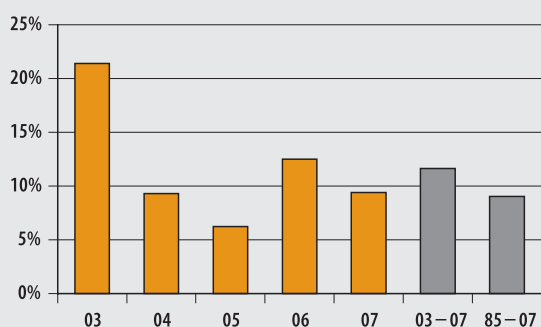
### Board Meeting

Varies

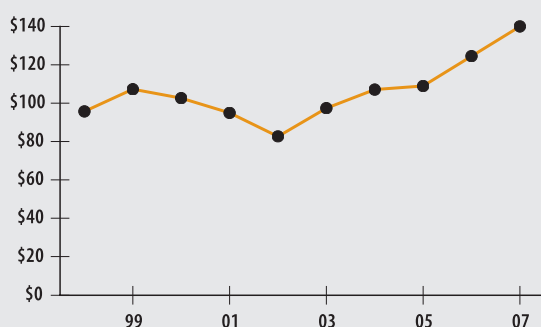
### Funded Ratio (1987-2007)



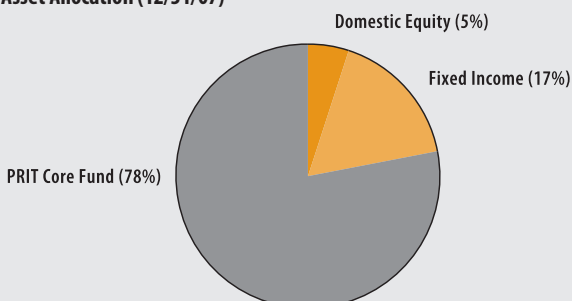
### Investment Return (2003-2007, 5 Year and 23 Year Averages)



### Asset Growth (1998-2007) (Market Value in Millions)



### Asset Allocation (12/31/07)



### ACTUARIAL

• Funded Ratio	47.2%
• Date of Last Valuation	01/07
• Actuary	Stone
• Assumed Rate of Return	8.00%
• Funding Schedule	3.45% Increasing
• Year Fully Funded	2028
• Unfunded Liability	\$144.2 M
• Total Pension Appropriation (Fiscal 2008)	\$13.3 M

	Active	Retired
• Number of Members	1,517	895
• Total Payroll/Benefit	\$59.2 M	\$16.2 M
• Average Salary/Benefit	\$39,000	\$18,100
• Average Age	44	NA
• Average Service	9.9 years	NA

### INVESTMENT

#### Domestic Equity

- INTECH Institutional Large Cap Growth Fund

#### Domestic Fixed Income

- Wellington Trust Co.-CIF II Core Bond Plus Portfolio

#### General Allocation

- PRIT

#### Consultant

- New England Pension Consultants

#### Custodian

- State Street

► 2007 Return	9.40%
► 2007 Target	8.25%
► 2007 Market Value	\$140.0 M
► 2003-2007 (Annualized)	11.66%
► 1985-2007 (Annualized)	9.04%